



CONNECTICUT AFL-CIO

56 Town Line Road, Rocky Hill, CT 06067

Tel: 860-571-6191

Fax: 860-571-6190

Testimony of the Connecticut AFL-CIO

Before the Labor and Public Employees Committee

February 17, 2015

Senator Winfield, Representative Tercyak and members of the Labor and Public Employees Committee,

We submit this testimony on behalf of the 900 affiliated local unions who represent 200,000 working men and women from every city and town in our great state in support of:

Proposed H.B. No. 5858 An Act Providing Funding To The Connecticut Retirement Security Board

The mission of the Connecticut AFL-CIO is to improve the lives of working families, to bring economic justice to the workplace and social justice to our State. We lend a voice for all working people, union or not, to advocate for retirement security. Many of our affiliates through collective bargaining strive for retirement security by negotiating a defined benefit plan, defined contribution plan, or a combination of both. This bill, if passed, provides an avenue for workers who have no access to an employer sponsored retirement plan a low cost alternative for retirement savings.

In 2015 when 1 in 4 retirees in Connecticut are living in poverty, yes 1 in 4, we need to do something and do it fast. The "greatest generation" is sadly demonstrating the end result of corporate America's assault on retirees. Workers who spend their entire adult lives being productive members of society should never be left empty handed when it comes to retirement security.

This bill is an incredible statement to our next generation of workers that here in Connecticut we offer another option for a secure retirement. This is a good bill and we will work to see that it becomes law.

We appreciate the committee having this public hearing.

Respectfully Submitted,

Lori Pelletier

Executive Secretary Treasurer, Connecticut AFL-CIO

EXECUTIVE SECRETARY-TREASURER

Lori J. Pelletier

PRESIDENT

Salvatore Luciano

EXECUTIVE VICE PRESIDENT

Melodie M. Peters

GENERAL VICE PRESIDENT

Thomas A. Wilkinson

EXECUTIVE SECRETARY

David A. Roche

TRUSTEES

Mark A. Espinosa

Jeffrey H. Matchett

Jean M. Morningstar

EXECUTIVE BOARD

John Altieri

Richard Benham

Karen Blanchard

Tammie Botelho

Beverley Brakeman

Wayne Burgess

Michael Calderon

Peter Carozza, Jr.

Peter Carroll

Carol Censki

Frank Cirillo

Everett Corey

Shellye Davis

Kenneth DeLaCruz

Michael Dennehy

Stephen Ferrucci III

Ronald Frost

Patrick Gaynor

Richard Golembiewski

William Henderson

Juan Hernandez

Keri Hoehne

Thursa Isaac

Clarke King

Charles LeConche

Laila Mandour

Bette Marafino

John McCarthy

Richard McCombs

Stephen McKeever

Ronald McLellan

Craig Metz

Anna Montalvo

Tiana Ocasio

Warren Pepicelli

Michael Petosa

Ronald Petronella

Robert Proto

Peter Reilly

Carmen Reyes

Michael Rosario

Kathleen Santiago

Patrena Smith

Barbara Smyth

Valerie Stewart

James Wallace, Jr.

Paul Wallace

PRESIDENT EMERITUS

John W. Olsen